

**Maine Revised Statutes**  
**Title 36: TAXATION**  
**Chapter 105: CITIES AND TOWNS**

**§683. EXEMPTION OF HOMESTEADS**

**1. Exemption amount.** Except for assessments for special benefits, the just value of \$10,000 of the homestead of a permanent resident of this State who has owned a homestead in this State for the preceding 12 months is exempt from taxation. In determining the local assessed value of the exemption, the assessor shall multiply the amount of the exemption by the ratio of current just value upon which the assessment is based as furnished in the assessor's annual return pursuant to section 383. If the title to the homestead is held by the applicant jointly or in common with others, the exemption may not exceed \$10,000 of the just value of the homestead, but may be apportioned among the owners who reside on the property to the extent of their respective interests. A municipality responsible for administering the homestead exemption has no obligation to create separate accounts for each partial interest in a homestead owned jointly or in common.

A. [2005, c. 2, Pt. F, §5 (AFF); 2005, c. 2, Pt. F, §1 (RP).]

B. [2005, c. 2, Pt. F, §5 (AFF); 2005, c. 2, Pt. F, §1 (RP).]

C. [2005, c. 2, Pt. F, §5 (AFF); 2005, c. 2, Pt. F, §1 (RP).]

[ 2009, c. 213, Pt. YYY, §1 (AMD); 2009, c. 652, Pt. A, §63 (AFF) .]

**1-A. Local assessed value of the exemption.**

[ 2005, c. 2, Pt. F, §5 (AFF); 2005, c. 2, Pt. F, §2 (RP) .]

**2. Exemption in addition to other exemptions.** The exemption provided in this subchapter is in addition to the exemptions provided in sections 653 and 654-A.

[ 2013, c. 416, §3 (AMD) .]

**3. Effect on state valuation.** Fifty percent of the just value of homesteads exempt under this subchapter must be included in the annual determination of state valuation under sections 208 and 305.

[ 2005, c. 2, Pt. F, §3 (AMD); 2005, c. 2, Pt. F, §5 (AFF) .]

**4. Property tax rate.** Fifty percent of the value of homestead exemptions under this subchapter must be included in the total municipal valuation used to determine the municipal tax rate. The municipal tax rate as finally determined may be applied to only the taxable portion of each homestead qualified for that tax year.

[ 2005, c. 2, Pt. F, §3 (AMD); 2005, c. 2, Pt. F, §5 (AFF) .]

**5. Determination of exemption for cooperative housing corporation.** A cooperative housing corporation may apply for an exemption under this subchapter to be applied against the valuation of property of the corporation that is occupied by qualifying shareholders. The application must include a list of all qualifying shareholders and must be updated annually to reflect changes in the ownership and residency of qualifying shareholders. The exemption is equal to the amount specified in subsection 1 multiplied by the number of units in the cooperative property occupied by qualifying shareholders. A cooperative housing corporation that receives an exemption pursuant to this section shall apportion the property tax reduction

resulting from the exemption among the qualifying shareholders on a per unit basis. Any supplemental assessment resulting from disqualification for exemption must be applied in the same manner against the qualifying shareholders for whom the disqualification applies.

[ 2005, c. 647, §4 (NEW); 2005, c. 647, §5 (AFF) .]

#### SECTION HISTORY

1997, c. 643, §HHH3 (NEW). 1997, c. 643, §HHH10 (AFF). 2003, c. 20, §§BB1,2 (AMD). 2003, c. 20, §BB3 (AFF). 2005, c. 2, §§F1-3 (AMD). 2005, c. 2, §F5 (AFF). 2005, c. 647, §4 (AMD). 2005, c. 647, §5 (AFF). 2009, c. 213, Pt. YYY, §1 (AMD). 2009, c. 213, Pt. YYY, §2 (AFF). 2009, c. 652, Pt. A, §63 (AFF). 2013, c. 416, §3 (AMD).

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